

**COUNCIL OF CO-OWNERS OF THE MEADOWS**  
**APPROVED OPERATING BUDGET**  
**January 1, 2010 - December 31, 2010**

Adopted <b>2009</b>	Projected <b>2009</b>	Approved <b>2010</b>
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2BR Fee =	\$221.00	2BR Fee =	\$221.00
3BR Fee =	\$249.00	3BR Fee =	\$249.00

**INCOME**

Assessment Income	\$1,760,068	\$1,758,888	\$1,760,068
Late Fee Income	22,116	19,417	20,000
Interest Income	26,370	16,008	17,537
Miscellaneous Income	35,750	36,147	33,000
<b>TOTAL INCOME</b>	<b>\$1,844,303</b>	<b>\$1,830,460</b>	<b>\$1,830,605</b>

**EXPENSES**

<b>UTILITIES</b>			
Electricity	\$28,750	\$22,300	\$23,000
Telephone	4,000	3,892	4,000
Gas - Clubhouse	2,472	2,052	2,500
Water & Sewer	231,000	232,951	250,000
<b>Total Utilities</b>	<b>\$266,222</b>	<b>\$261,194</b>	<b>\$279,500</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>			
Education & Training	\$1,000	\$310	\$500
Newsletter	6,736	5,664	4,000
Office Equipment & Repairs	1,800	642	500
Office Supplies	6,204	3,593	3,000
Lease Exp.- Office Equipment	5,604	4,208	5,604
Uncollectible Charges	50,000	71,621	50,000
Legal - General	13,000	21,923	40,000
Legal - Collections	96,000	82,313	90,000
Legal Fee Reimbursements	(48,000)	(52,005)	(50,000)
Uniforms	1,000	185	800
Board/Staff Recognition	500	0	0
Insurance Loss/Deductible	5,000	250	5,000
Social & Rec	1,200	1,291	1,200
Postage & Mail	5,000	3,864	3,000
Printing & Reproduction	2,854	748	800
Website	200	0	1,000
Miscellaneous Expense	1,596	1,877	2,000
<b>Total General &amp; Administrative</b>	<b>\$149,694</b>	<b>\$146,485</b>	<b>\$157,404</b>

	Adopted 2009	Projected 2009	Approved 2010
<b>MAINTENANCE &amp; REPAIRS</b>			
General Maintenance & Repairs	\$11,000	\$7,218	\$9,700
Plumbing Repairs	11,000	9,279	9,500
Painting - Supplies	1,800	353	500
Exterminator Services	6,000	5,312	5,500
General Supplies	7,500	7,814	7,500
Welding	3,000	0	1,500
Antenna Repairs	1,500	1,301	1,500
Roofing Repairs	8,000	3,100	5,000
Gutter Repairs & Cleaning	10,000	4,120	9,000
Vehicle Expense	1,500	982	1,500
Pool Repairs, Supplies, Maint	3,000	838	1,000
Playground Repairs	2,000	0	500
Landscaping Improvements	2,000	2,589	2,600
Tree Planting	10,000	3,571	5,000
Tree Maintenance	25,000	9,750	20,000
<b>Total Maintenance &amp; Repairs</b>	<b>\$103,300</b>	<b>\$56,225</b>	<b>\$80,300</b>
<b>CONTRACT SERVICES</b>			
Pool Contract	\$58,530	\$58,530	\$58,530
Management Contract	76,014	76,014	76,014
Auditor	3,750	3,750	5,400
Insurance Master Policy	141,193	141,669	141,193
Painting - Exterior	80,000	76,555	77,000
Grounds Maintenance Contract	53,244	50,244	60,018
Security Contract	150,490	149,772	149,968
Snow Removal	12,000	9,240	13,490
Trash Removal	81,689	81,637	82,928
Pet Waste	5,500	5,493	5,500
<b>Total Contract Services</b>	<b>\$662,410</b>	<b>\$652,903</b>	<b>\$670,041</b>
<b>PAYROLL</b>			
FICA Payroll Taxes	\$18,222	\$16,532	\$18,600
Unemployment Taxes	547	508	547
Group Health Insurance	31,400	32,981	40,094
Life Insurance	3,371	3,628	4,068
Pension Contribution	9,640	8,747	9,145
Staff payroll	245,459	218,682	246,022
Swim Team Coaches	4,000	4,000	4,000
<b>Total Payroll</b>	<b>\$312,640</b>	<b>\$285,078</b>	<b>\$322,476</b>
<b>TAXES &amp; LICENSES</b>			
Income Taxes	\$1,500	\$2,100	\$5,050
Personal Property Tax	325	275	275
Licenses, Fees & Permits	1,242	1,025	1,010
<b>Total Taxes &amp; Licenses</b>	<b>\$3,067</b>	<b>\$3,400</b>	<b>\$6,335</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$1,497,332</b>	<b>\$1,405,285</b>	<b>\$1,516,056</b>

	Adopted 2009	Projected 2009	Approved 2010
<b>RESERVE EXPENDITURES</b>			
Per Capital Reserve Study	\$145,000	\$269,021	\$86,533
<b>Total Reserve Expenditures</b>	<b>\$145,000</b>	<b>\$269,021</b>	<b>\$86,533</b>
<b>RESERVES CONTRIBUTIONS</b>			
Replacement Reserve	\$314,549	\$314,547	\$314,549
Transfer from Reserves	(145,000)	(269,021)	(86,533)
<b>Sub-total</b>	<b>\$169,549</b>	<b>\$45,526</b>	<b>\$228,016</b>
<b>CONTINGENCY EXPENSE</b>	\$32,422	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$1,844,303</b>	<b>\$1,719,832</b>	<b>\$1,830,605</b>
<b>SURPLUS / (DEFICIT)</b>	\$0	\$110,628	\$0